

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

**UNITED STATES SECURITIES AND  
EXCHANGE COMMISSION,**

**Plaintiff,**

**v.**

**BRUCE E. SNYDER, JR.,**

**Defendant.**

§  
§  
§  
§  
§  
§  
§  
§  
§

**CIVIL ACTION NO. H-03-04658**

**MEMORANDUM AND ORDER**

Defendant seeks costs that he incurred in defending against the Securities and Exchange Commission (“SEC”) enforcement action (Doc. No. 280). Defendant’s theory is that, because he made an offer of judgment pursuant to Federal Rule of Civil Procedure 68, and because the monetary judgment received by the SEC was less than the amount Defendant offered, the award of costs to Defendant is required.

In his initial motion for costs, Defendant failed even to cite the controlling statutory provisions. Section 27 of the Securities Exchange Act of 1934, 15 U.S.C. § 78aa, and Section 22(a) of the Securities Act of 1933, 15 U.S.C. § 77v(a), each provide: “No costs shall be assessed for or against the Commission in any proceeding . . . brought by it . . . .”

Defendant’s attempts to circumvent those provisions in his Reply Brief are unpersuasive. Defendant has failed to cite a single case in which costs were awarded against the SEC in an enforcement action.

Defendant’s Motion for Costs is **DENIED**.

**IT IS SO ORDERED.**

**SIGNED** this 15th day of May, 2007.

A handwritten signature in black ink, appearing to read "Keith P. Ellison". The signature is written in a cursive, flowing style with a large initial "K".

---

KEITH P. ELLISON  
UNITED STATES DISTRICT JUDGE

TO INSURE PROPER NOTICE, EACH PARTY WHO RECEIVES THIS ORDER SHALL  
FORWARD A COPY OF IT TO EVERY OTHER PARTY AND AFFECTED NON-PARTY  
EVEN THOUGH THEY MAY HAVE BEEN SENT ONE BY THE COURT